

**OBJECTION TO THE TRUSTEE'S ATTEMPTED UNDERSSELL OF ESTATE
RESIDENCE AT 40 NORTH ROAD**

Submitted by Kris Roglieri, Debtor

By POA Linda Oliver

CASE # 24-10157

To the Honorable Court,

I, Kris Roglieri, the Debtor in the above-captioned matter, respectfully object to the Trustee's proposed sale of my residence at 40 North Road and submit the following in support of this objection:

1. Trustee's Attempt to Undersell Estate Residence

I have been informed that Trustee Christian Dribusch is attempting to sell the estate residence located at 40 North Road for \$1.6 million. This is far below its fair market value and constitutes a clear attempt to rush and undersell the asset to the detriment of both myself and the creditors of this estate.

This property includes:

- 14 acres of land in a prime location
- A custom-built **French-style château residence**
- Located on a private dead-end road, offering exclusivity and enhanced property value
- **Custom Italian-designed saltwater pool** with an attached hot tub and an **infinity water fountain** feature at the far end overlooking the pond
- **Custom-built 3,000-square-foot heated detached car garage located at the back of the property**
- **Gut-renovated, high-end French-style kitchen** with imported cabinetry, appliances, fixtures, and finishes
- Backyard bar/lounge for entertaining featuring a **beautiful custom outdoor fireplace**
- **Professionally landscaped grounds**
- **Custom lion statues positioned at the entrance outside the gated entry**
- **A 20-foot-high marble lion water fountain located at the front entrance of the home,** creating a dramatic and elegant focal point
- **A custom-designed gazebo located in the backyard that overlooks the pond and offers a picturesque view of the château,** ideal for entertaining or enjoying peaceful views
- **All lighting fixtures throughout the home are antiques,** individually valued at approximately **\$5,000–\$10,000 each**

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CLERK OF THE
BANKRUPTCY COURT
N.D. OF NY
ALBANY

R&F

- In the **window room, which we used as the living room**, there is a **rare, imported angel chandelier**, fully integrated into the room's **custom architectural design** and valued at **over \$50,000** as a **centerpiece ensemble**. Additionally, it was **imported from France and dates back to the 18th century**
- Custom 1920s bar in the window room, which we used as the living room, \$30,000
- **Custom mural ceilings**, crafted to match the château's design and interior architecture
- **Custom Venetian plaster finishes with hand-applied gold leaf** throughout the entire home, adding elegance, depth, and artistic value to the interior
- Unique design, privacy, and luxury amenities not found in nearby homes

All of the above were custom upgrades I did shortly after purchasing the home in 2014, which adds significant value. The kitchen was over \$250,000, the custom paint finish was over \$150,000, and about 20 brass/bronze light fixtures were around \$150,000. The outdoor features include the pool, hot tub, back patio, marble bar back area, outdoor fireplace, marble columns and pergola, marble gazebo, marble lion fountain, and marble lions at the front gate entrance, which cost over a million dollars. Also, a \$300,000 built-in custom heated detached car garage.

Nearby properties with smaller lots, smaller square footage, and fewer features are listed between \$1.3 million and \$1.4 million.

- **See Exhibit A for the current market value of 40 North Road.**
- **See Exhibit B for examples of estimated values of homes in the neighborhood, which are much smaller and have less land than 40 North Road.**
- **See Exhibit C for 11 pages of photos showing the beauty of the home.**

Based on square footage, land, high-end upgrades, imported fixtures, and distinctive improvements, my residence should be valued between \$2 million and \$2.5 million.

The Trustee's attempt to sell this house for \$1.6 million insults creditors. It's like giving away this house for free, considering the extensive upgrades, the massive size of the château, its beauty, and the acres of land, which is such a rare find.

There is no evidence that a formal, independent appraisal has been conducted, that the home has been appropriately listed or marketed to obtain maximum value, or that the Trustee is pursuing this sale in good faith or with due consideration for creditor recovery.

To date, the trustee has not attempted to contact me to provide any input or knowledge regarding the unique aspects that make this estate valuable.

2. Pattern of Mismanagement and Bad Faith by Trustee

This attempted sale fits into a broader pattern of mismanagement and undervaluation of estate assets by the Trustee. Previous actions have included:

- The unauthorized seizure and disposal of high-value assets
- Failure to obtain proper appraisals or marketing exposure
- Denial of my right to participate in hearings due to lack of coordination with the jail
- Neglecting the duty to maximize the value of estate assets on behalf of creditors

The proposed \$1.6 million sale is a reckless and intentional undervaluation jeopardizing the estate. The Trustee's continued pattern of rushed sales without transparency or fair market exposure is harmful and unjustifiable.

3. Legal Support for Objection

Trustees are legally obligated to act in the estate's and its creditors' best interests. Relevant case law includes:

- *In re Mark Bell Furniture Warehouse, Inc.*, 992 F.2d 7 (1st Cir. 1993), where the court held that failure to obtain fair market value may constitute a breach of fiduciary duty.
- *In re CFLC, Inc.*, 166 B.R. 181 (Bankr. W.D. Tex. 1994), where the court found that rushed sales without proper marketing or valuation can constitute bad faith.
- *In re Wilde Horse Enterprises, Inc.*, 136 B.R. 830 (Bankr. C.D. Cal. 1991), where lack of due diligence was held harmful to the estate.
- Under 11 U.S.C. § 704(a)(1), a trustee must collect and reduce estate property to money for the benefit of creditors—this includes obtaining fair market value through diligent effort.

4. Relief Requested

Accordingly, I respectfully request the Court:

1. Prevent any sale of the property at 40 North Road until a formal appraisal is completed, proper marketing has occurred, and competitive bidding is invited.
2. Investigate whether the Trustee's conduct in this and other transactions is a breach of fiduciary duty or bad faith.
3. Consider this objection and related facts as further support for Trustee removal under Motion #345.

This objection is respectfully submitted while I remain in custody and unable to participate directly in proceedings. It is signed by my Power of Attorney, Linda Oliver, on my behalf.

Respectfully,
Kris Roglieri
Debtor (By POA)

Date: April 7, 2025

Signature: 
Linda Oliver, Power of Attorney for Kris Roglieri

EXHIBIT A

[Collections \(/myportal/collections\)](#)
[Searches \(/myportal/searches\)](#)
[Reports \(/myportal/reports\)](#)
[Hi Linda \(/myportal/profile\)](#)
[Log Out](#)

FAIR HOUSING NOTICE | RMA ([HTTPS://SITEBUILDER.REALVOLUTION.COM/ELEMENTS/IMAGES/UPLOADS/6192/RMA.PDF](https://SITEBUILDER.REALVOLUTION.COM/ELEMENTS/IMAGES/UPLOADS/6192/RMA.PDF))
 (HTTPS://CDN1.BRIVITYIDX.COM/ASSETS/UPLOADS/8838/PDFS/NYS_FAIR_HOUSING_NOTICE.PDF)

Logo (<https://www.kwcapitaldistrictny.yourkwoffice.com/>)


[Market Reports](#)

40 North Road, Glens Falls North, NY 12804

Residential - 1 mile radius

[Sell My Home](#)
[Contact Us](#)
[... More](#)
[Update Report](#)

Peak Partners Real Estate Team

5183133094 peakpartnersteam@peakrealtyny.com

[Contact](#)

① Estimated home values are generated from multiple sources and can vary depending on the quality of available data. For the most accurate price, reach out and we will provide a professional valuation.

Estimated Home Value

\$2,045,776 (\$198 per sqft)

40 North Road Glens Falls North, NY 12804

\$1,999,000

\$1,999,000

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Low
\$1,841,198

High
\$2,250,354

Let's Chat About Your Home's Value

Tell us what you think about this estimate.

Accurate

Too Low

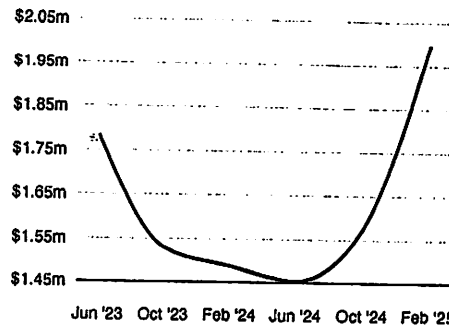
Too High

[Get Professional Valuation](#)

How Has Your Area Changed Over Time?

Gain valuable insights into changes and stay informed about your area's financial dynamics.

[Get A FREE Comparative Analysis](#)



Home Details

Make sure your home details are accurate.

EXHIBIT B

5:09

Main Document

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Messages



Queensbury, NY



Add another location



3

Sort: Homes for You



Save Search



Multiple fireplaces



\$1,999,000



6 bds | 6 ba | 10,307 sqft | Active

40 North Road, Queensbury, NY

Listing by: Davies-Davies & Assoc Real Est



3D Tour



\$989,900



3 bds | 3 ba | 2,706 sqft | Active

167 Chestnut Ridge Road, Queensbury, NY

Listing by: Miranda Real Estate Group Inc



Map

Price cut: \$10,000 (3/12)



Search



Updates

10



Saved Homes



Home Loans



Inbox

5:06

Main Document

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Wi-Fi

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Messages



ooo



1 of 36

4 bds | 5 ba | **8,400 sqft**

19 North Rd, Queensbury, NY 12804

● Off market | Zestimate®: \$1,449,900

Rent Zestimate®: \$4,972/mo

Est. refi payment: \$7,653/mo **Refinance your loan**

Home value



Zestimate

\$1,449,900



Zestimate range

\$1.29M - \$1.64M



Last 30-day change

+ \$15,000 (+0.9%)

5:10

Main Document

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Messages



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8 bds | 8 ba | 5,667 sqft

27 North Rd, Queensbury, NY 12804

● Off market | Zestimate®: \$1,398,800

Rent Zestimate®: \$4,370/mo

Est. refi payment: \$7,385/mo **Refinance your loan**

Home value



Zestimate

\$1,398,800



Zestimate range

~~\$1.19M - \$1.64M~~

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Main Document

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◀ Messages



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All calculations are estimates and provided for informational purposes only. Actual amounts may vary.

Comparable homes

These are recently sold homes with similar features to this home, such as bedrooms, bathrooms, location, and square footage.



📍 This home

\$1,449,900

● Off Market

4 beds

5 baths

8400 sqft

\$173 / sqft

① 24 North Road

\$850,000

● Sold 5 months ago

4 beds

5 baths

4454 sqft

\$191 / sqft

MLS ID #202426096, Shannon McCarthy, exp Realty

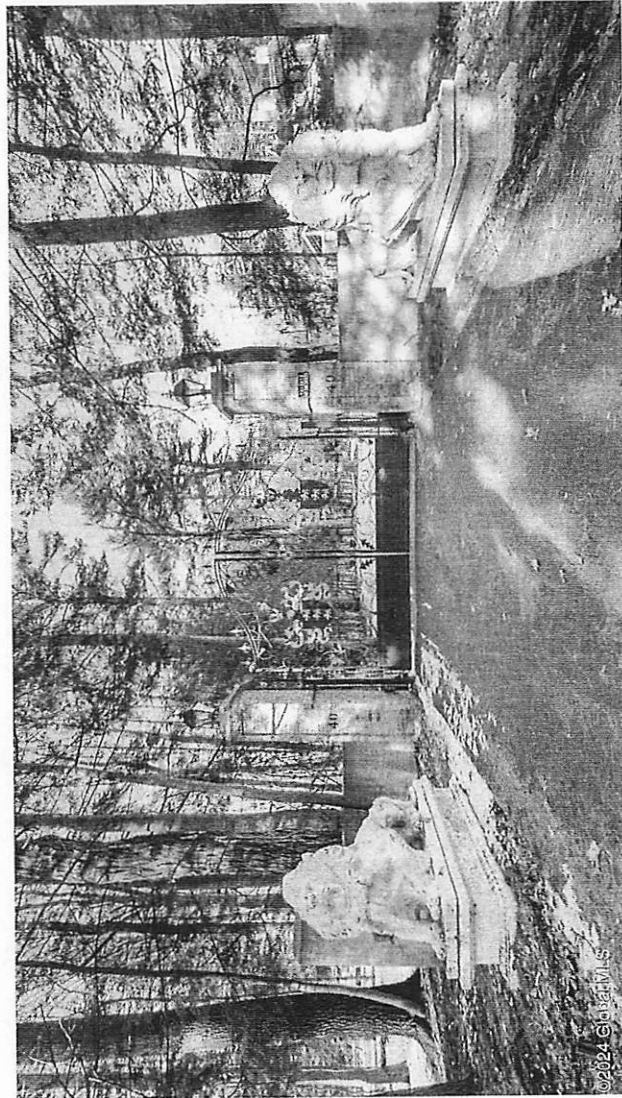


Keyboard shortcuts Map data ©2025 Terms

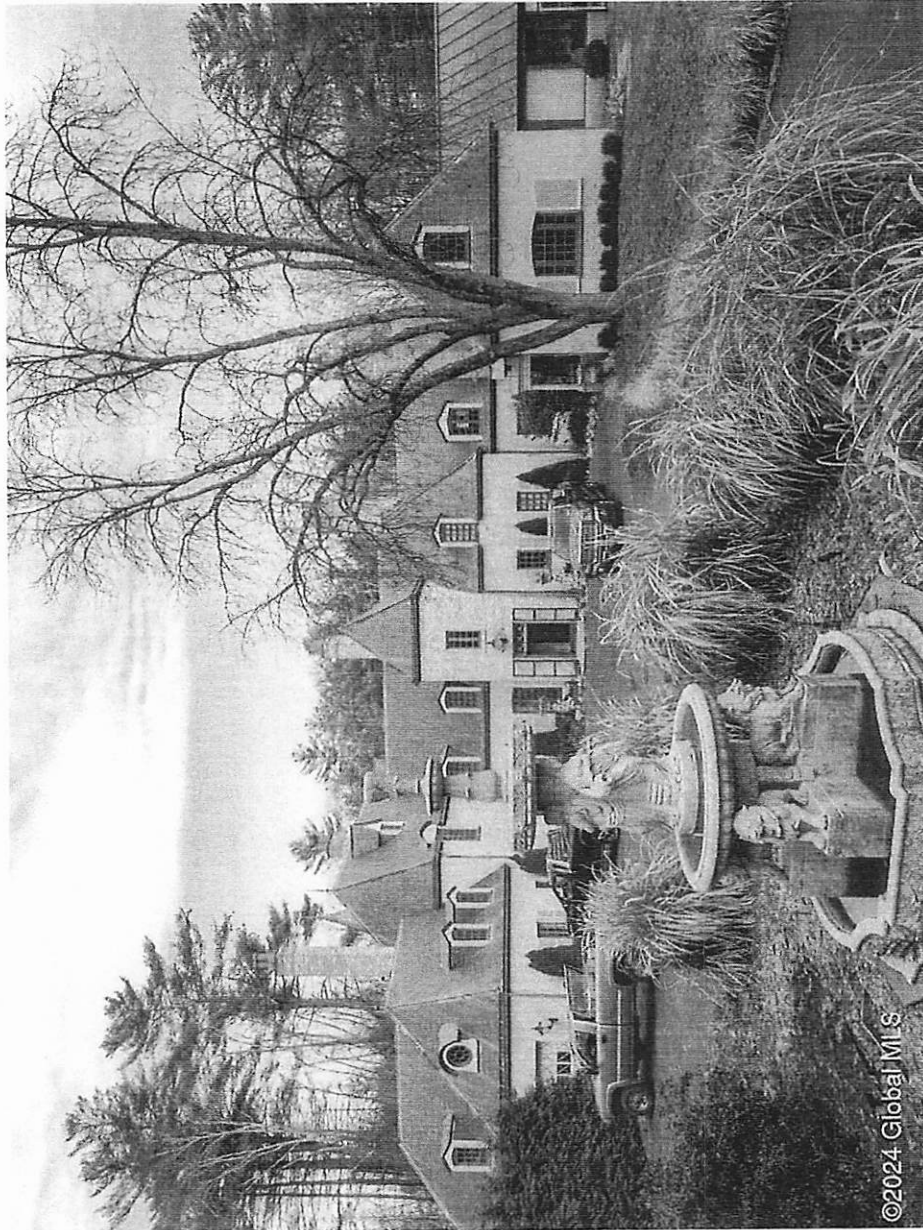
Comparative value

Here's how this home's value estimate compares to

EXHIBIT C



40 North Road



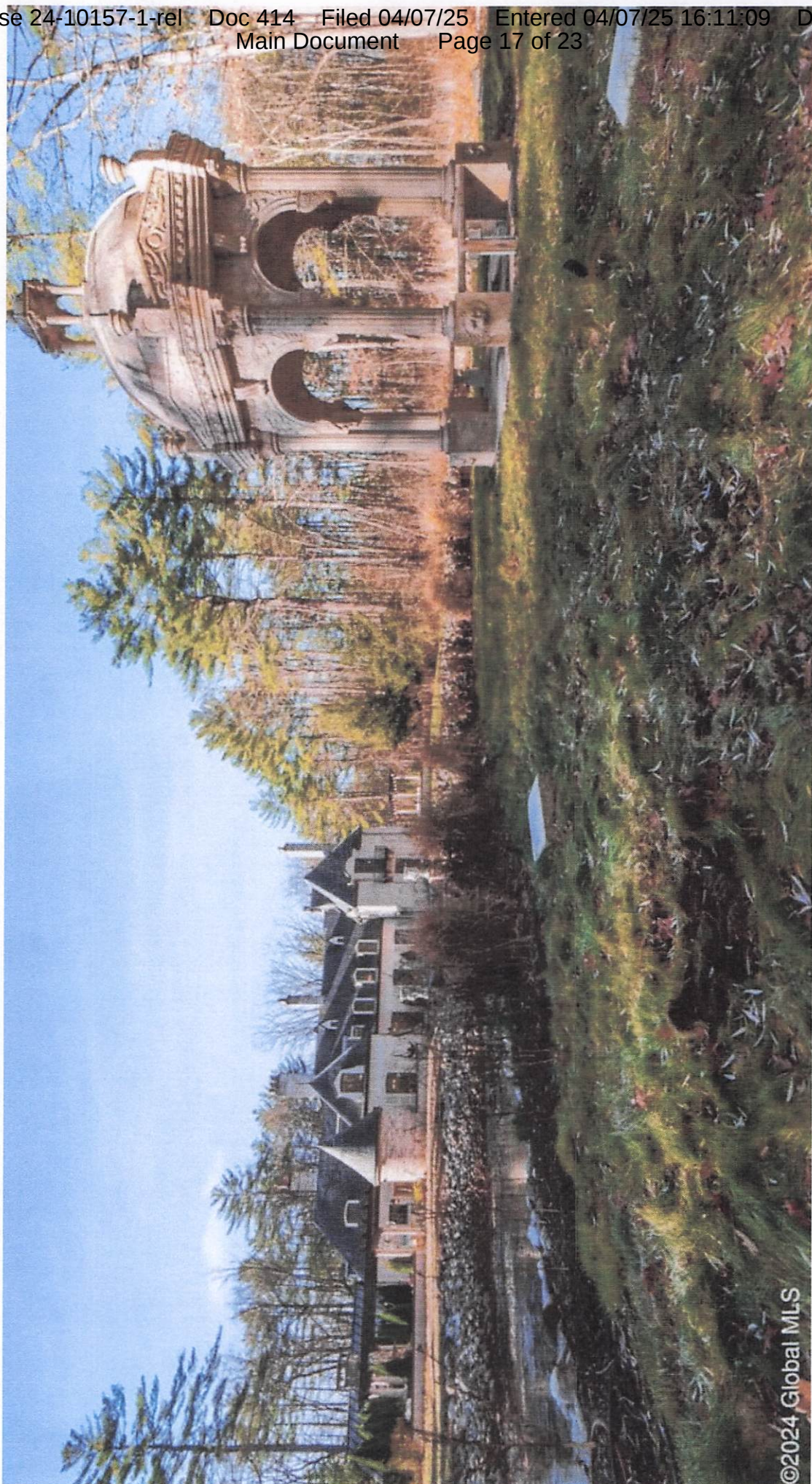
40 North Road



40 North Road



40 North Road



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40 North Road



40 North Road

48 North
Road





40 North Road



40 North Road



40 North Road

